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*Attorneys for Diane and Roger Peskin,  
and a large group of other customers*

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Case No.: \_\_\_\_\_

SIPA LIQUIDATION  
(Substantively Consolidated)

Appeal No. \_\_\_\_\_

**DECLARATION OF HELEN DAVIS CHAITMAN  
IN SUPPORT OF MOTION FOR LEAVE TO APPEAL**

I, Helen Davis Chaitman, hereby declare, under penalty of perjury pursuant to 28 U.S.C. §1746, as follows:

1. I am a partner with Becker & Poliakoff LLP, counsel to Diane Peskin, Roger Peskin, and a large group of other customers of Bernard L. Madoff Investment Securities Inc. (“Madoff”). A non-exclusive list of my clients is set forth on Exhibit A attached hereto (the “Movants”). I am a member of the bars of New York and New Jersey, and of this Court. I submit this declaration in support of the Movants’ motion for an Order pursuant to Federal Rules of Bankruptcy Procedure 8001(b) and 8003: (a) granting them leave to appeal the December 14,

2010 order (Doc # 3474) of the United States Bankruptcy Court for the Southern District of New York Approving Applications for Allowance of Interim Compensation for Services Rendered and Reimbursement of Expenses (the “Order”) to the extent that the Order granted the fifth applications for interim compensation of Irving H. Picard, Trustee, and his counsel, Baker & Hostetler LLP; and (b) granting such other and further relief in the Movants’ favor as the Court deems just and proper.

2. A true and correct copy of the Movants’ Objection to Fifth Applications of Irving H. Picard, Trustee, and Baker & Hostetler LLP for Allowance of Interim Compensation for Services Rendered and Reimbursement of Expenses Incurred from June 1, 2010 through September 30, 2010 with accompany exhibits (Doc # 3308) is attached hereto as **Exhibit B**.

3. A true and correct copy of the transcript from the Hearing of December 14, 2010 on Fifth Applications for Interim Compensation for Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred by Applicants from June 1, 2010 through September 30, 2010 is attached hereto as **Exhibit C**.

4. A true and correct copy of the Order, which is the subject of this appeal (Doc # 3474), is attached hereto as **Exhibit D**.

5. A true and correct copy of the Trustee’s Fourth Interim Report for the Period Ending September 30, 2010 is attached hereto as **Exhibit E**.

6. A true and correct copy of the Press Release of Irving H. Picard, “\$7.2 BILLION RECOVERY AGREEMENT WITH ESTATE OF JEFFRY PICOWER AND PICOWER-RELATED INVESTORS” dated December 17, 2010 is attached hereto as **Exhibit F**.

7. A true and correct copy of the Fifth Applications for Interim Compensation of Irving H. Picard, Trustee, and his counsel, Baker & Hostetler LLP (Doc # 3207) is attached hereto as **Exhibit G**.

8. A true and correct copy of the press release of Irving H. Picard, “MADOFF TRUSTEE ANNOUNCES APPROXIMATELY \$500 MILLION RECOVERY AGREEMENT WITH SWISS BANK UNION BANCAIRE PRIVÉE” dated December 6, 2010 is attached hereto as **Exhibit H**.

9. A true and correct copy of the press release of Irving H. Picard, “MADOFF TRUSTEE, SIPC ANNOUNCES \$550 MILLION RECOVERY AGREEMENT WITH CARL SHAPIRO, ROBERT JAFFE AND RELATED ENTITIES” dated December 7, 2010 is attached hereto as **Exhibit I**.

10. A true and correct copy of the letter from SIPC’s president to Congressman Kanjorski, Chairman of the Subcommittee on Capital Markets, dated September 7, 2010 is attached hereto as **Exhibit J**.

11. A true and correct copy of the transcript of SEC Commissioner Mary Schapiro’s testimony before the House Subcommittee on Capital markets, Insurance and Government-Sponsored Enterprises on July 14, 2009 is attached hereto as **Exhibit K**.

I declare under penalty of perjury that the foregoing is true and correct.

December 28, 2010

/s/ Helen Davis Chaitman